

**ECONOMIC INDICATORS, NEW SOUTH WALES
JUNE 1997**

MAIN FEATURES**EMPLOYMENT**

The seasonally adjusted number of employed persons in NSW was 2,799,000 in May 1997, a decrease of 1.0% on the previous month. Nationally, employment fell by 0.5% over the same period.

UNEMPLOYMENT

The seasonally adjusted number of unemployed persons in NSW was 254,300 in May 1997, a rise of 2.4% on the previous month and 5.8% on May 1996. The seasonally adjusted unemployment rate in May 1997 was 8.3% in NSW and 8.8% nationally.

**NEW MOTOR VEHICLE
REGISTRATIONS**

In seasonally adjusted terms, new motor vehicle registrations in NSW decreased by 8.2% from 20,602 in March 1997 to 18,917 in April 1997.

TOURISM

The number of guest nights for licensed hotels, motels etc. with facilities in NSW for the March Quarter 1997 was 5,705,300, an increase of 0.7% on March Quarter 1996.

BUILDING APPROVALS

The seasonally adjusted number of new dwelling units approved in NSW in April 1997 was 4,149, a fall of 1.0% on the previous month, but a rise of 22.5% on April 1996.

FINANCE

The value of housing finance commitments for owner occupation in NSW in April 1997 increased by 10.4% from March 1997 and 45.5% from April 1996.

**PRIVATE NEW CAPITAL
EXPENDITURE**

Private new capital expenditure in the March Quarter 1997 for NSW on equipment, plant and machinery decreased by 19.3% on the previous quarter and 0.1% on March Quarter 1996. Expenditure on new buildings and structures rose by 2.0% on the previous quarter.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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Commencing with this issue, Balance on current account data are shown on a quarterly basis.

Gregory W. Bray
Regional Director
New South Wales

INQUIRIES:

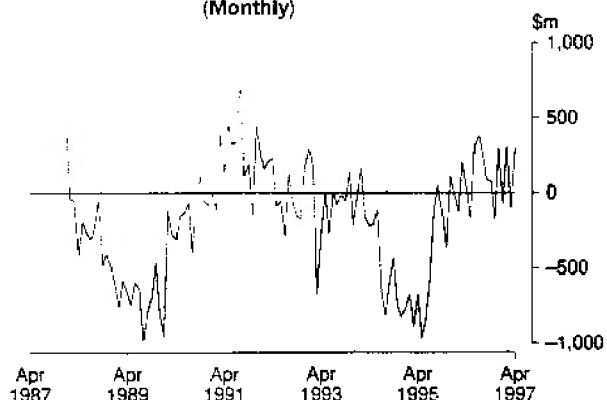
- *for further information about statistics in this publication and the availability of related unpublished statistics*, contact Bill Markham on Sydney (02) 9268 4376 or any ABS office.
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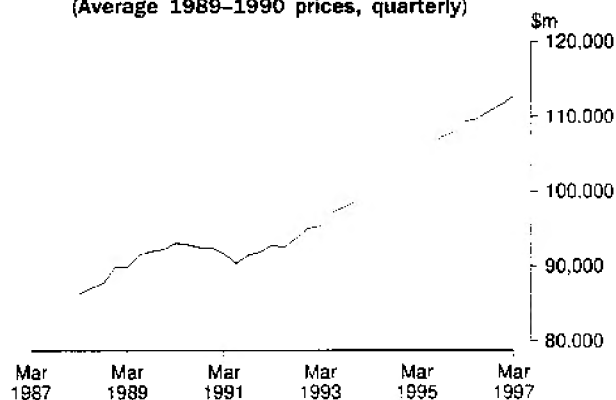
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	%	Mar qtr 97	0.8	2.8			
Gross domestic product	%	Mar qtr 97	0.9	3.0			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports (seasonally adjusted)	\$m	Apr 97	6 824	6 333	6 950	6 573	6 491
Merchandise imports (seasonally adjusted)	\$m	Apr 97	-6 763	-6 559	-6 888	-6 791	-6 596
Balance on merchandise trade (seasonally adjusted)	\$m	Apr 97	61	-226	62	-218	-105
Balance on goods and services (seasonally adjusted)	\$m	Apr 97	302	-103	315	-75	29
Balance on current account	\$m	Mar qtr 97	-3 186	-4 997	-6 013	-3 966	-3 580
Balance on current account (seasonally adjusted)	\$m	Mar qtr 97	-4 587	-5 262	-4 321	-4 220	-4 783
Terms of trade for goods and services—							
Index (seasonally adjusted)	1989-90 =100	Mar qtr 97	99.3	98.8	97.9	97.9	96.0
Exchange Rates, period average—							
SUS/\$A		Apr 97	0.7790	0.7888	0.7670	0.7791	0.7868
Trade weighted index of value SA	May 1970 =100	Apr 97	60.3	60.6	58.7	58.5	57.5
Indicator Lending Rate—							
Bank loans to large businesses (Source: Reserve Bank)	%	May 97	9.25	9.30	9.30	9.30	10.80

BALANCE ON GOODS AND SERVICES, AUSTRALIA
SEASONALLY ADJUSTED
(Monthly)



GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-1990 prices, quarterly)

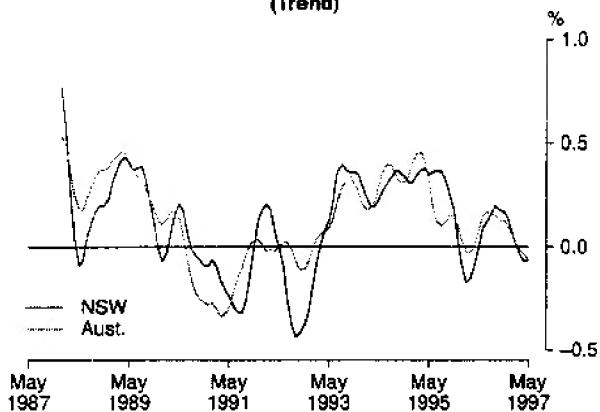


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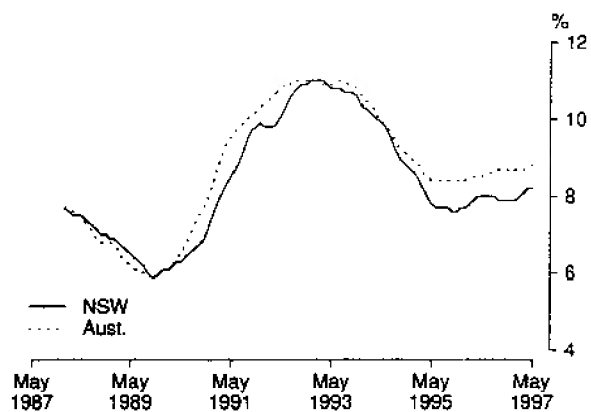
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	May 97	8.3	9.2	9.7	9.8	7.0	10.4	8.8
Percentage change from previous year—								
Employed persons	May 97	0.7	-0.1	1.3	0.1	1.5	-2.5	0.6
Consumer price index: all groups	Mar qtr 97	1.3	1.5	1.6	0.8	0.9	1.5	1.3
Average weekly employee earnings:								
full-time adult ordinary time (trend estimates)	Feb 97	3.5	4.5	6.3	3.5	1.3	6.1	4.1
Retail turnover (trend estimates)	Apr 97	-0.4	7.8	3.2	0.0	1.9	1.4	2.3
New motor vehicle registrations	Apr 97	8.5	23.0	11.1	13.1	16.0	28.0	14.1
Dwelling units approved	Apr 97	37.9	11.3	2.5	46.0	39.1	-20.3	20.5
Value of non-residential building approved	Apr 97	15.2	-26.5	-53.2	42.7	18.6	-53.9	-15.8
Value of all buildings approved	Apr 97	25.6	1.8	-24.8	51.5	35.4	-33.4	6.5
Value of engineering construction work done	Dec qtr 96	-6.5	-1.8	7.9	11.8	3.9	-14.0	0.0
Room occupancy rate in licensed hotels and motels etc.	Mar qtr 97	-0.3	3.6	-2.4	0.5	-4.0	-6.3	-0.7
Actual private new capital expenditure	Mar qtr 97	12.8	7.1	44.9	28.8	-8.7	18.7	11.7

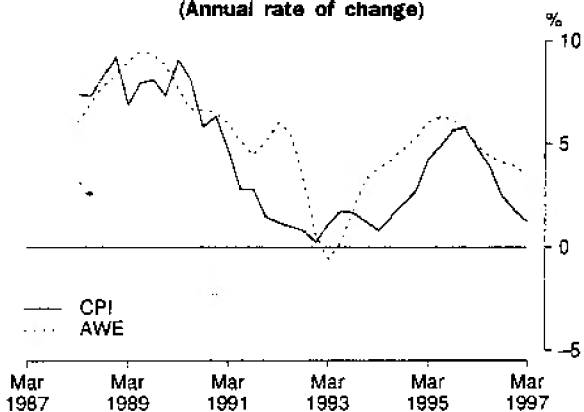
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



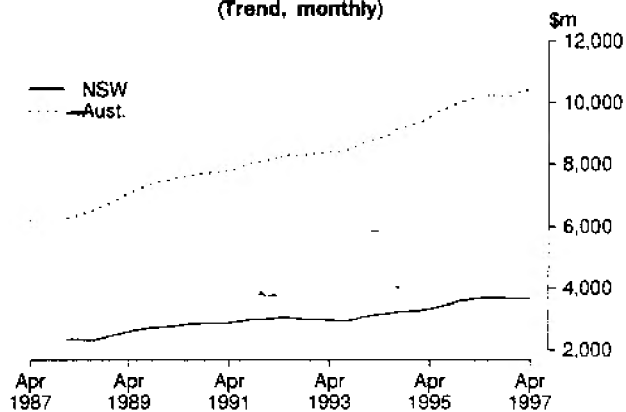
UNEMPLOYMENT RATE
(Trend)



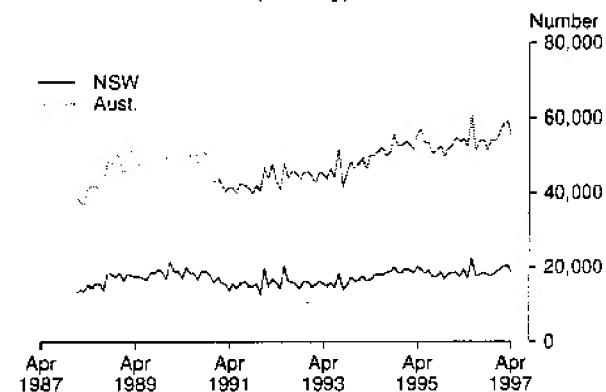
PRICES AND EARNINGS, NSW
(Annual rate of change)



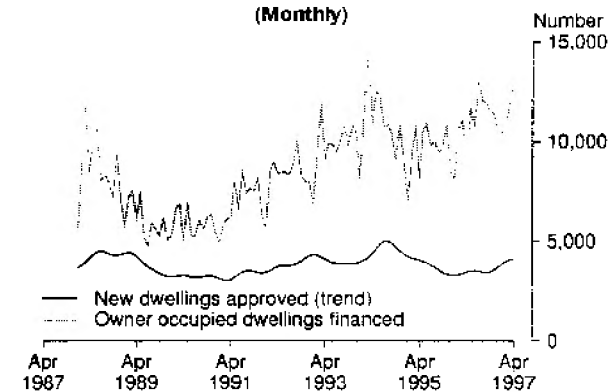
RETAIL TURNOVER
(Trend, monthly)



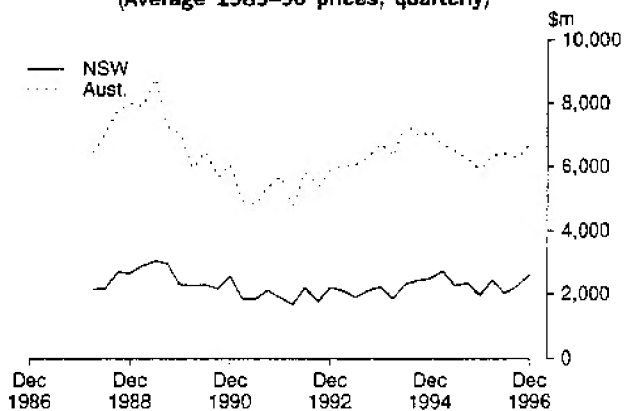
NEW MOTOR VEHICLES REGISTERED
(Monthly)



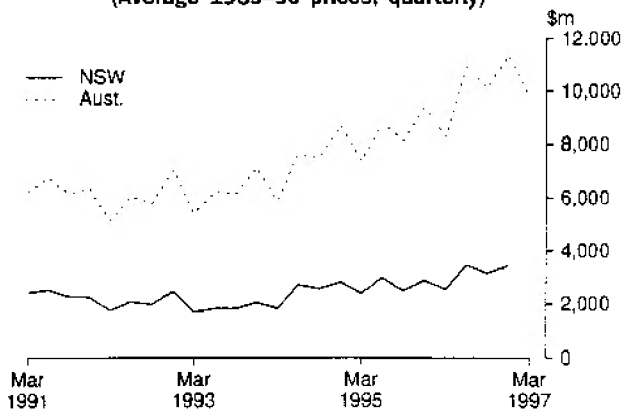
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



Indicator	Unit	Latest period	Latest figure	New South Wales		Australia		Change from prior period	Change from same prior year
				Change from prior period	Change from same prior year	Latest figure	Change from prior period		
				%	%	%	%		
Population									
Estimated resident population	'000	Dec qtr 96	6 241	0.31	1.25	18 427	0.30	1.32	
Civilian population aged 15 years and over	'000	May 97	4 926	0.11	1.42	14 541	0.12	1.53	
Labour Force									
Employed persons—full-time (original series)	'000	May 97	2 128	-1.1	0.8	6 235	-0.1	-0.3	
—Total (original series)	'000	May 97	2 804	-0.6	0.7	8 389	-0.3	0.6	
—Total (seasonally adjusted)	'000	May 97	2 799	-1.0	0.7	8 381	-0.5	0.6	
Unemployed persons—(original series)	'000	May 97	245	0.7	5.8	792	-1.0	4.4	
—(seasonally adjusted)	'000	May 97	254	2.4	5.8	810	0.9	4.5	
Labour force (seasonally adjusted)	'000	May 97	3 053	-0.7	1.1	9 191	-0.4	1.0	
Participation rate (seasonally adjusted)	%	May 97	62.0	-0.8	-0.3	63.2	-0.5	-0.6	
Unemployment rate (seasonally adjusted)	%	May 97	8.3	3.1	4.7	8.8	1.3	3.6	
Job vacancies	'000	Feb 97	23	-10.3	-14.6	63	0.5	-2.1	
Weekly paid overtime per employee (a)	hours	Feb 97	7.2	-1.6	-1.6	7.1	-0.9	-0.6	
Average Weekly Employee Earnings									
Full-time adult ordinary time earnings (trend estimates)	\$	Feb 97	720.70	0.5	3.5	692.90	1.0	4.1	
All employees Total earnings (trend estimates)	\$	Feb 97	601.20	-0.5	1.3	577.00	0.8	3.1	
Industrial Disputes—Working days lost	'000	Feb 97	2.7	-15.6	-87.4	17.2	-26.9	-62.4	
Consumer Price Index, All Groups 1989-90=100		Mar qtr 97	120.6	0.2	1.3	120.5	0.2	1.3	
Retail Turnover (trend estimates)	\$m	Apr 97	3 662	-0.2	-0.4	10 435	0.2	2.3	
New Motor Vehicle Registrations (seasonally adjusted)	No.	Apr 97	18 917	-8.2	-3.5	55 728	-6.1	1.9	
Passenger vehicles (seasonally adjusted)	No.	Apr 97	16 371	-7.1	-2.0	47 191	-5.2	3.6	
Other motor vehicles (excl. motor cycles) (seas adj.)	No.	Apr 97	2 545	-14.8	-14.6	8 537	-10.9	-6.3	
Production									
Clay bricks (seasonally adjusted) (b)	million	Apr 97	55	14.1	10.0	123	0.6	4.8	
Electricity (seasonally adjusted)	million kWh	Apr 97	5 195	-5.5	-0.6	13 677	-5.2	-3.5	
Gas (seasonally adjusted) (b)	terajoules	Apr 97	9 047	8.5	6.7	52 139	0.9	-1.1	
Overseas Trade									
Imports	\$m	Apr 97	2 940	10.9	2.9	6 751	12.8	4.8	
Exports, Australian produce	\$m	Apr 97	1 423	-5.9	11.1	6 339	0.6	6.1	
Tourism									
Overseas visitor short-term arrivals	'000	Mar 97	167	0.6	3.3	391	-4.2	6.9	
Resident overseas short-term departures	'000	Mar 97	106	40.9	4.8	250	39.0	6.2	
Licensed hotels, motels etc. with facilities—									
Guest nights	'000	Mar qtr 97	5 705.3	0.1	0.7	16 415.3	-2.0	2.0	
Room occupancy rate	%	Mar qtr 97	60.9	0.0	-0.3	58.6	-2.2	-0.7	
Building									
Approvals—									
Dwelling units (seasonally adjusted)	No.	Apr 97	4 149	-1.0	22.5	11 781	3.6	13.5	
Value of new residential building (seasonally adjusted)	\$m	Apr 97	495	35.4	40.7	1 181	3.3	16.1	
Value of non-residential building	\$m	Apr 97	307	51.8	15.2	707	13.0	-15.8	
Value of all building	\$m	Apr 97	847	30.6	25.6	2 118	15.1	6.5	
Commencements—									
New dwelling units	No.	Dec qtr 96	10 229	2.8	10.1	30 435	1.4	1.5	
Value of new residential building (c)	\$m	Dec qtr 96	1 084	5.4	19.3	2 993	4.7	7.7	
Value of non-residential building (c)	\$m	Dec qtr 96	1 274	29.4	52.1	3 169	9.8	22.7	
Value of all building (c)	\$m	Dec qtr 96	2 630	16.6	33.1	6 761	7.6	14.3	
Value of work done in period (c)	\$m	Dec qtr 96	2 350	-5.2	-3.1	6 926	3.2	0.2	
Engineering Construction									
Private contractors—									
Value of work commenced	\$m	Dec qtr 96	475	-23.3	34.8	2 108	-8.1	21.3	
Value of work done	\$m	Dec qtr 96	569	-16.3	-15.7	2 253	-5.9	5.6	
Value of work yet to be done	\$m	Dec qtr 96	755	-7.2	-24.7	5 242	-19.0	53.7	
Value of work done by public sector	\$m	Dec qtr 96	640	3.2	3.6	1 509	4.8	-7.3	
Finance									
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Apr 97	2 039	10.4	45.5	5 009	12.0	32.5	
Personal finance commitments—significant lenders	\$m	Apr 97	1 088	9.9	25.9	3 258	10.4	25.3	
Commercial finance commitments—significant lenders	\$m	Apr 97	7 506	36.1	49.2	14 001	21.6	22.8	
Savings balances at end of month—									
All banks (d) (Source: Reserve Bank)	\$m	Mar 97	138 270	-0.6	(e)	309 221	-0.2	11.0	
Building societies	\$m	Mar 97	4 123	0.1	11.6	9 365	-0.1	-19.0	
Credit unions	\$m	Mar 97	6 406	0.4	8.1	14 618	0.5	9.0	
Actual New Fixed Capital Expenditure (f)									
New buildings and structures	\$m	Mar qtr 97	3 015	-12.9	12.8	9 698	-15.3	11.7	
Equipment, plant and machinery	\$m	Mar qtr 97	1 050	2.0	48.9	3 435	-9.7	43.1	
	\$m	Mar qtr 97	1 965	-19.3	-0.1	6 264	-18.0	-0.2	

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises.



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